



Acceptance of Terms of Business

You have agreed to appoint OIG Real Estate as your agent in connection with the Letting of the Property known as:

[Address of Property to be Let]

.....

.....

[Name of Registered Owner]

.....

.....

[Registered Owner's Legal Address - UK & Ireland Only]

.....

.....

[Registered Owner's Correspondence Address – If Different to Above]

.....

.....

45 CIRCUS ROAD, LONDON, NW8 9JH
REGISTERED NO. 12421846

OIG Real Estate will act as your Letting Agent & you agree to pay commission to OIG Real Estate on the successful introduction of a Tenant on the following basis:

Please tick the appropriate box in the table below:

<input type="checkbox"/>	LET ONLY – SOLE MANDATE (MAXIMUM 1) 2 Months' Written Notice to Terminate	8% plus VAT 9.6% including VAT of the annual rent for the initial term of the contract.
<input type="checkbox"/>	LET ONLY – JOINT AGENCY (MAXIMUM 2) 2 Months' Written Notice to Terminate	9% plus VAT (10.8% including VAT) of the annual rent for the initial term of the contract.
<input type="checkbox"/>	LET ONLY – MULTI AGENCY (MAXIMUM 3) 2 Months' Written Notice to Terminate	10% plus VAT (12% including VAT) of the annual rent for the initial term of the contract.
<input type="checkbox"/>	LET & MANAGEMENT	12.5% plus VAT (15% including VAT) of the annual rent for the initial term of the contract.
<input type="checkbox"/>	MANAGEMENT ONLY	10% plus VAT (12% including VAT) of the annual rent for the initial term of the contract.

Please confirm that whilst OIG Real Estate are acting for you, if you are resident in the UK?

<input type="checkbox"/>	I AM A UK RESIDENT
<input type="checkbox"/>	I AM NOT A UK RESIDENT

TAX

If you are NOT a UK resident, have you applied for a self-assessment?

If you are NOT a UK resident, have you completed an NRL1 Form?

If you would like assistance with both points above, please let us know as soon as possible.

LETTING COMMISSION

Our invoice will be raised once contracts have been signed by all parties and our commission for the full term of the Tenancy will be payable prior to the commencement date of the Tenancy. Where OIG Real Estate have collected the initial move in monies from the Tenant, our fee will be deducted from those funds. If the initial move in monies does not fully settle our fee, then OIG Real Estate will invoice you for the outstanding funds and the due date will be on the invoice received. Where the initial monies are paid directly to you, our fee for the full term of the Tenancy will be payable and due as seen on the invoice. Late payments will be subject to daily interest of 8% above the Bank of England base rate.

RENEWAL COMMISSION

Should a renewal of the original contract be agreed between you & the Tenant, commission will be payable to OIG Real Estate at the same rate as agreed above for any subsequent renewals. This fee is to be paid whether the renewal was negotiated by OIG Real Estate or not. Our renewals team will contact you three months prior to the end of the tenancy to discuss your intentions. Late payments will be subject to daily interest of 8% above the Bank of England base rate.

ZERO DEPOSIT GUARANTEE

We offer you the opportunity of 6 weeks' deposit security on all properties listed with us. To qualify for this you must give tenants the choice of a Zero Deposit Guarantee or a standard deposit. If you do not want this cover, please opt out via email.

Zero Deposit Guarantee is arranged by Global Property Ventures Limited, which is authorized and regulated by the Financial Conduct Authority (reference number 797026).

VACANT MANAGEMENT SERVICE

OIG Real Estate offers a management service for vacant properties. This consists of monthly visits to your vacant property to collect post, run water to preserve piping/drainage, airing of the property & a general check-up to make sure all is in order & your property is secure from squatters or break-ins. This service is payable monthly.

	VACANT MANAGEMENT SERVICE (1 Months' Written Notice to Terminate)	£100.00 plus VAT (£120.00 including VAT) per month
--	--	---

EARLY TERMINATION

If a break clause has been activated, OIG Real Estate will reimburse the Landlord commission on a pro-rata basis within 14 days of the Tenancy ending. If an early termination is agreed by the Landlord & Tenant not via the use of an arranged break clause, OIG Real Estate will not refund commission however it should be arranged for the Tenant to agree to reimburse commission you have already paid.

WITHDRAWAL FROM MARKET

If you decide to withdraw the Property from the market within the first eight weeks from signing of our Terms of Business, OIG Real Estate will be liable for marketing costs as follows:

Property Photography - £150.00 + VAT
 Floor Plan - £100.00 + VAT
 Portal Launch - £50.00 + VAT

LETTING OF ANOTHER PROPERTY TO THE TENANT OR CONTACT OF THE TENANT INTRODUCED BY OIG REAL ESTATE

If the Tenant or contact linked to the Tenant introduced by OIG Real Estate is placed in another property within your property portfolio, commission as seen above shall be payable to OIG Real Estate upon receipt of our OIG Real Estate invoice.

SALE OF THE PROPERTY TO A TENANT INTRODUCED BY OIG REAL ESTATE

If the Tenant introduced by OIG Real Estate purchases the Property, commission of 1.5% plus VAT (1.8% including VAT) of the agreed sale price shall be payable to OIG Real Estate upon completion of such sale.

SALE TO THIRD PARTY

In the event that the Landlord agrees to sell the Property to a third party whilst the Tenant remains in occupation, the Landlord remains liable to pay OIG Real Estate commission at the relevant rate for the duration of the Tenancy period that the Tenant remains in occupation of the Property unless to our satisfaction, you should obtain that the new owner of the Property enters into an Agreement with OIG Real Estate on identical terms to this Agreement, in which case, OIG Real Estate will release you from any further liabilities to pay OIG Real Estate fees under this Agreement.

SAFETY REGULATIONS

By entering this contract, you warrant to us that the condition of the Property & its contents does not represent a risk to the Tenant, that the Property complies with any relevant legislation or regulation & that all relevant satisfactory safety certificates or assessments have been provided.

CONSENT TO USE PERSONAL INFORMATION

You permit us to use & disclose your personal information for the purpose of providing the services. This will not extend or limit your protection under the Data Protection Act 1998. You will notify us promptly of any change of address so that we may comply with the statutory requirement to advise the tenant.

ACCEPTANCE OF TERMS

Before signing this Agreement, you should ensure that you have read & understood these Terms of Business. OIG Real Estate will clarify any points not understood. In the event of OIG Real Estate letting the Property on verbal instruction, OIG Real Estate reserve the right to withhold the balance of rental monies due to the Landlord until such time as the Landlord returns to OIG Real Estate the signed Terms of Business. You are liable for all the commission, fees & other costs if OIG Real Estate let the Property including any renewal fees even if our Terms of Business which have been sent to you are not signed prior to us letting the Property.

1. I/We have read & accept these Terms of Business & agree to be bound by its entire contents. These Terms of Business shall continue for every new let at this Property until both parties (OIG Real Estate & the Landlord) agree in writing that such Terms of Business have been terminated.
2. I/We declare that I/we am/are sole/joint owner(s) of all the Property.
3. I/We declare that I/we have obtained all necessary consents to let the Property.
4. I/we declare that there is no reason known to me/us why I/we should not let or offer to let the Property.

5. I/we confirm that all upholstered furniture, soft furnishings, beds, mattresses, pillows & cushions supplied to the Property & forming part of the proposed letting (including any later replacements) do & will comply with the Furniture & Furnishings (Fire) (Safety) Regulations 1988 & the Furniture & Furnishings (Fire) (Safety) (Amendment) Regulations 1993.
6. I/we confirm that all gas appliances supplied within the Property comply with the Gas Safety (Installation & Use) Regulations 1998.
7. I/we confirm that all electrical installations & appliances within the Property comply with the Electrical Equipment (Safety) Regulations 1994.
8. I/We acknowledge that the letting services you perform now may benefit me/us in the future if the Tenancy renews or extends & therefore you may charge renewal commission on these events.
9. I/We declare that for the duration of the Tenancy I/we will be resident in the UK for tax purposes & will immediately notify OIG Real Estate if I/we become non-resident in the UK for tax purposes.

OIG Real Estate has referred to some but not all your legal obligations as a Landlord in this Agreement & you may not rely on this Agreement as setting out your full legal obligations.

Name(s)

.....

Signature(s)

.....

Date

.....